

**Date: August 11, 2022**

To,  
**Department of Corporate Services,  
BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Scrip Code: 507300**

**Sub: (1) Outcome of the Board Meeting held on Thursday, August 11, 2022. (2)  
Submission of Unaudited Financial Results of the Company for the quarter ended  
June 30, 2022.**

**Dear Sir/Madam,**

The Board of Directors of the Company at its Meeting held today, i.e. on Thursday, August 11, 2022 Considered and approved the Un-audited Financial Results for the quarter ended June 30, 2022.

The Board has not recommended any dividend for the financial year ended March 31, 2022.

The meeting commenced at 2:30 p.m. and concluded at 03:10 p.m.

In respect of this, we enclose the following:

1. The Un-audited Financial Results of the Company for the quarter ended June 30, 2022 as approved by the Board.
2. Limited Review Report of Statutory Auditors of the Company M/s. Anil A. Masand & Co., Chartered Accountants, in respect of the Un-audited Financial Results for the quarter ended June 30, 2022.

Kindly take the same on your records.

Thanking you,

Yours Faithfully  
**For The Ravalgaon Sugar Farm Limited**

  
**Nihal Doshi**  
Executive Director & CFO  
DIN: 00246749



**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022**

(Rs.in lakhs)						
Sr.No.	Particulars	Quarter ended			Year ended	
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1.	<b>Income from Operations</b>					
	(a) Revenue from Operations	214.10	256.01	94.51	745.39	563.76
	(b) Other Income	15.01	1.05	0.35	2.32	22.93
	<b>Total Income</b>	<b>229.11</b>	<b>257.05</b>	<b>94.86</b>	<b>747.70</b>	<b>586.69</b>
2	<b>Expenses</b>					
	(a) Cost of Materials Consumed	110.01	121.16	38.60	354.82	208.28
	(b) Changes in Inventories of Finished goods, Work-in-Progress and Stock in Trader trade	(13.75)	14.61	11.91	(3.05)	97.91
	(c) Employee Benefits Expense	76.39	111.86	61.33	329.03	282.65
	(d) Finance Cost	32.92	31.50	36.18	140.97	130.54
	(e) Depreciation, Depletion and Amortisation Expense	5.64	5.64	5.30	22.57	21.19
	(f) Other Expenses	81.66	93.18	51.77	333.29	304.20
	<b>Total Expenses</b>	<b>292.88</b>	<b>377.95</b>	<b>205.07</b>	<b>1,177.63</b>	<b>1,044.77</b>
3	<b>Total Profit/(Loss) before Exceptional items and tax</b>	<b>(63.77)</b>	<b>(120.89)</b>	<b>(110.22)</b>	<b>(429.93)</b>	<b>(458.09)</b>
4	<b>Exceptional Items</b>	-	(13.14)	-	635.58	(16.64)
5	<b>Total Profit/(Loss) before Tax</b>	<b>(63.77)</b>	<b>(134.03)</b>	<b>(110.22)</b>	<b>205.65</b>	<b>(474.73)</b>
6	<b>Tax Expenses</b>					
7	<b>Current Tax</b>	-	(130.68)	-	9.84	-
8	<b>Tax for earlier years</b>	-	1.81	-	0.86	(182.75)
9	<b>Deferred Tax</b>	-	-	-	-	-
10	<b>Total Tax Expenses</b>	-	(128.87)	-	10.70	(182.75)
11	<b>Total Profit/(Loss) for period from Continuing Operations</b>	<b>(63.77)</b>	<b>(5.16)</b>	<b>(110.22)</b>	<b>194.95</b>	<b>(291.98)</b>
12	Profit/(Loss) from Discontinued Operation before Tax	-	-	-	-	-
13	Tax Expense of discontinued operations	-	-	-	-	-
14	<b>Net Profit/(Loss) from discontinued operations after tax</b>	-	-	-	-	-
15	<b>Total Comprehensive Income for the period net of Taxes</b>	<b>(63.77)</b>	<b>(5.16)</b>	<b>(110.22)</b>	<b>194.95</b>	<b>(291.98)</b>
16	<b>Other Comprehensive Income net of Taxes</b>	-	-	-	-	-
17	<b>Total Profit/(Loss) for the period</b>	<b>(63.77)</b>	<b>(5.16)</b>	<b>(110.22)</b>	<b>194.95</b>	<b>(291.98)</b>
18	<b>Details of Equity Share Capital</b>					
	Paid - Up Equity Share Capital	34.00	34.00	34.00	34.00	34.00
	Face Value of Equity Share Capital	Rs.50/-	Rs.50/-	Rs.50/-	Rs.50/-	Rs.50/-
19	Reserves excluding revaluation reserve	-	-	-	459.81	264.86
20	Debenture Redemption Reserve	-	-	-	-	-
21	<b>Earning Per Share</b>					
I	<b>Earnings per equity share for continuing operations</b>					
	Basic Earnings (loss) per share from continuing operations	(93.77)	(7.59)	(162.08)	286.69	(429.38)
	Dilluted Earnings (Loss) per share from continuing operations	(93.77)	(7.59)	(162.08)	286.69	(429.38)
II	<b>Earnings per equity share for discontinued operations</b>					
	Basic Earnings (loss) per share from discontinued operations	-	-	-	-	-
	Dilluted Earnings (Loss) per share from discontinued operations	-	-	-	-	-
III	<b>Earnings per Equity Share (of Rs.50/- each)</b>					
	Basic Earning (Loss) per share from continuing and discontinued operations	(93.77)	(7.59)	(162.08)	286.69	(429.38)
	Diluted Earnings (Loss) per share from continuing and discontinued operations	(93.77)	(7.59)	(162.08)	286.69	(429.38)

**Notes:**

- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 11th August 2022
- 2 During the quarter ended 30-June-2022 no investor complaints were received and no complaint was pending at the beginning and at the end of the period.
- 3 The company has sold few assets as scrap which forms the part of Sugar division for an amount of Rs. 14,42,435/- and the same is recorded under other income.
- 4 The above results for quarter ended on 30th June, 2022 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning as on 1st April, 2017, the Company has first time adopted Ind AS with a transition date of 1st April, 2016.
- 5 The figures of the previous periods quarter/year have been regrouped/rearranged/recasted wherever considered necessary.
- 6 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below:

Description	Quarter ended			Year ended	
	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)	31.03.2021 (Audited)
Net profit/ loss as per Indian GAAP	(63.77)	(5.16)	(110.22)	194.95	(291.98)
Add: On account of unwinding of Interest	-	-	-	-	-
Add: Adjustment on account of constructive obligation	-	-	-	-	-
Net profit/ loss as per Ind AS	(63.77)	(5.16)	(110.22)	194.95	(291.98)
Other comprehensive income (Net of Tax)	-	-	-	-	-
Total Comprehensive Income/ Loss	(63.77)	(5.16)	(110.22)	194.95	(291.98)

Place : Mumbai  
Date : 11-Aug-2022

  
Harshavardhan Doshi  
Chairman and Managing Director





**ANIL A. MASAND & CO.**  
CHARTERED ACCOUNTANTS

ANIL A. MASAND  
B.COM. (Hons.), F.C.A., F.C.S

405/406, Spenta, 3rd Road,  
Khar (West), Mumbai -400052.  
Tel: +91-22-26482720 / 26052711

**Limited Review Report on Unaudited Financial Results of THE RAVALGAON SUGAR FARM LIMITED for the quarter ended 30<sup>th</sup> June 2022 and year to date from April 01, 2022 to June 30, 2022 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.**

**TO THE BOARD OF DIRECTORS OF THE RAVALGAON SUGAR FARM LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of M/s. **THE RAVALGAON SUGAR FARM LIMITED** ("the Company") for the quarter ended June 30, 2022 (herein after referred to as "the Statement"), attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, (the Regulations) as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 11<sup>th</sup> August, 2022, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to Issue a report on these financial results based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under Section 143(10) of the companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to Inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of Companies Act, 2013, as amended read with the relevant rules issued there under and other recognized accounting principles practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI, (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Anil A. Masand & Co**  
Chartered Accountants  
Firm Registration No.: 100412W

**ANIL ASHOK MASAND**  
Digitally signed by  
ANIL ASHOK MASAND  
Date: 2022.08.11  
15:07:55 +05'30'

Place: Mumbai  
Date: 11/08/2022

Proprietor  
Membership No.: 037245  
UDIN: 22037245AOVDKB7551